

DR-10

**STATISTICAL INFORMATION ONLY: Debtor must select the number of each of the following items included in the Plan.**

0 Valuation of Security 0 Assumption of Executory Contract or Unexpired Lease 0 Lien Avoidance

Last Revised: December 18, 2017

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In Re:  
ROGER V. ASHODIAN

Case No.: 17-24000-VFP  
Judge: Vincent F. Papilia

Debtor(s)

**Chapter 13 Plan and Motions**

☐ Original ☒ Modified/Notice Required  
☐ Motions Included ☐ Modified/No Notice Required

Date: August 31, 2020

THE DEBTOR HAS FILED FOR RELIEF UNDER  
CHAPTER 13 OF THE BANKRUPTCY CODE

**YOUR RIGHTS MAY BE AFFECTED**

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the *Notice*. Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated. This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the *Notice*. The Court may confirm this plan, if there are no timely filed objections, without further notice. See Bankruptcy Rule 3015. If this plan includes motions to avoid or modify a lien, the lien avoidance or modification may take place solely within the chapter 13 confirmation process. The plan confirmation order alone will avoid or modify the lien. The debtor need not file a separate motion or adversary proceeding to avoid or modify a lien based on value of the collateral or to reduce the interest rate. An affected lien creditor who wishes to contest said treatment must file a timely objection and appear at the confirmation hearing to prosecute same.

The following matters may be of particular importance. Debtors must check one box on each line to state whether the plan includes each of the following items. If an item is checked as "Does Not" or if both boxes are checked, the provision will be ineffective if set out later in the plan.

THIS PLAN:

☒ DOES ☐ DOES NOT CONTAIN NON-STANDARD PROVISIONS. NON-STANDARD PROVISIONS MUST ALSO BE SET FORTH IN PART 10.

☐ DOES ☒ DOES NOT LIMIT THE AMOUNT OF A SECURED CLAIM BASED SOLELY ON VALUE OF COLLATERAL, WHICH MAY RESULT IN A PARTIAL PAYMENT OR NO PAYMENT AT ALL TO THE SECURED CREDITOR. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

☐ DOES ☒ DOES NOT AVOID A JUDICIAL LIEN OR NONPOSSESSORY, NONPURCHASE-MONEY SECURITY INTEREST. SEE MOTIONS SET FORTH IN PART 7, IF ANY.

Initial Debtor(s)' Attorney: \_\_\_\_\_

Initial Debtor: 

Initial Co-Debtor: \_\_\_\_\_

**Part 1: Payment and Length of Plan**

a. The debtor shall pay \$ 1,667.25 per month to the Chapter 13 Trustee, starting on September, 2020 for approximately 47 remaining months.

b. The debtor shall make plan payments to the Trustee from the following sources:

☒ Future earnings

☒ Other sources of funding (describe source, amount and date when funds are available):

social security; retirement funds if needed

c. Use of real property to satisfy plan obligations:

☐ Sale of real property

Description:

Proposed date for completion: \_\_\_\_\_

☐ Refinance of real property:

Description:

Proposed date for completion: \_\_\_\_\_

☐ Loan modification with respect to mortgage encumbering property:

Description:

Proposed date for completion: \_\_\_\_\_

d. ☐ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.

e. ☒ Other information that may be important relating to the payment and length of plan:

In addition and prior to the payments provided in Part 1(a) above, pursuant to the confirmed Third Amended Chapter 13 Plan, the Debtor has made payments to the Trustee from the commencement of the case to date in the total amount of \$114,316.25. Under the terms of the confirmed Third Amended Chapter 13 Plan, the Debtor has also made direct payment to Select Portfolio Servicing, Inc. in the total amount of \$40,000.00. Therefore, from the commencement of the case to date, the Debtor has made payments to both the Trustee and Select Portfolio Servicing, Inc. in the total amount of \$154,316.25.

Under the terms of the confirmed Third Amended Chapter 13 Plan, the Debtor is required to make Plan payments to the Trustee totalling \$192,677.00, plus direct payment to Select Portfolio Servicing, Inc. in the amount of \$40,000.00, for a total of \$232,677.00 over the life of the Plan. Therefore, the remaining balance to complete the Debtor's obligations under the Plan is \$78,360.75, or \$1,667.25 per month for the forty-seven (47) remaining months of this Revised Fourth Amended Chapter 13 Plan.

The extended length of the Plan will be seven (7) years, pursuant to the new Bankruptcy Code §1329(d) enacted as part of the CARES Act, Pub. Law, 116-136, if approved by the Court.

**Part 2: Adequate Protection ☐ NONE**

a. Adequate protection payments will be made in the amount of \$ 1,068.38 to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to Select Portfolio Servicing, Inc. (creditor).

b. Adequate protection payments will be made in the amount of \$ \_\_\_\_\_ to be paid directly by the debtor(s) outside the Plan, pre-confirmation to: \_\_\_\_\_ (creditor).

**Part 3: Priority Claims (Including Administrative Expenses)**

a. All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
CHAPTER 13 STANDING TRUSTEE	ADMINISTRATIVE	AS ALLOWED BY STATUTE
ATTORNEY FEE BALANCE	ADMINISTRATIVE	BALANCE DUE: \$ 15,000.00 (paid in full)
DOMESTIC SUPPORT OBLIGATION	n/a	n/a
Internal Revenue Service	Tax	\$5,345.78

b. Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount:

Check one:

☐ None

☐ The allowed priority claims listed below are based on a domestic support obligation that has been assigned to or is owed to a governmental unit and will be paid less than the full amount of the claim pursuant to 11 U.S.C.1322(a)(4):

Creditor	Type of Priority	Claim Amount	Amount to be Paid
	Domestic Support Obligations assigned or owed to a governmental unit and paid less than full amount.		

**Part 4: Secured Claims**

**a. Curing Default and Maintaining Payments on Principal Residence: ☒ NONE**

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)

**b. Curing and Maintaining Payments on Non-Principal Residence & other loans or rent arrears: ☒ NONE**

The Debtor will pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor will pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)

**c. Secured claims excluded from 11 U.S.C. 506: ☒ NONE**

The following claims were either incurred within 910 days before the petition date and are secured by a purchase money security interest in a motor vehicle acquired for the personal use of the debtor(s), or incurred within one year of the petition date and secured by a purchase money security interest in any other thing of value:

Name of Creditor	Collateral	Interest Rate	Amount of Claim	Total to be Paid through the Plan Including Interest Calculation

**d. Requests for valuation of security, Cram-down, Strip Off & Interest Rate Adjustments ☒ NONE**

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

**NOTE: A modification under this Section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.**

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

**e. Surrender ☒ NONE**

Upon confirmation, the stay is terminated as to surrendered collateral only under 11 U.S.C. 362(a) and that the stay under 11 U.S.C 1301 be terminated in all respects. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt

**f. Secured Claims Unaffected by the Plan** ☒ **NONE**

The following secured claims are unaffected by the Plan:

**g. Secured Claims to be Paid in Full Through the Plan:** ☐ **NONE**

Creditor	Collateral	Total Amount to be Paid Through the Plan
Select Portfolio Services, Inc.	6910 Henley Street Philadelphia, PA 19119	\$154,226.00

**Part 5: Unsecured Claims** ☐ **NONE**

**a. Not separately classified** allowed non-priority unsecured claims shall be paid:

- ☐ Not less than \$ \_\_\_\_\_ to be distributed *pro rata*
- ☒ Not less than 100% percent
- ☐ *Pro Rata* distribution from any remaining funds

**b. Separately classified unsecured** claims shall be treated as follows:

Creditor	Basis for Separate Classification	Treatment	Amount to be Paid
n/a			

**Part 6: Executory Contracts and Unexpired Leases ☒ NONE**

(NOTE: See time limitations set forth in 11 U.S.C. 365(d)(4) that may prevent assumption of non-residential real property leases in this Plan.)

All executory contracts and unexpired leases, not previously rejected by operation of law, are rejected, except the following, which are assumed:

Creditor	Arrears to be Cured in Plan	Nature of Contract or Lease	Treatment by Debtor	Post-Petition Payment

**Part 7: Motions ☒ NONE**

**NOTE:** All plans containing motions must be served on all affected lienholders, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service, Notice of Chapter 13 Plan Transmittal, and valuation* must be filed with the Clerk of Court when the plan and transmittal notice are served.

**a. Motion to Avoid Liens Under 11. U.S.C. Section 522(f). ☒ NONE**

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of Collateral	Type of Lien	Amount of Lien	Value of Collateral	Amount of Claimed Exemption	Sum of All Other Liens Against the Property	Amount of Lien to be Avoided

**b. Motion to Avoid Liens and Reclassify Claim from Secured to Completely Unsecured.** ☒ NONE

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor's Interest in Collateral	Total Amount of Lien to be Reclassified

**c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.** ☒ NONE

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured

**Part 8: Other Plan Provisions**

**a. Vesting of Property of the Estate**

- ☒ Upon confirmation  
☐ Upon discharge

**b. Payment Notices**

Creditors and Lessors provided for in Parts 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.



**c. Order of Distribution**

The Standing Trustee shall pay allowed claims in the following order:

- 1) Ch. 13 Standing Trustee commissions
- 2) Debtor's Attorney Fees (paid in full)
- 3) Other Priority Claims set forth in Part 3(a), pro rata
- 4) Secured Claims (Part 4)

**d. Post-Petition Claims**

The Standing Trustee ☐ is, ☒ is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

**Part 9: Modification** ☐ NONE

**NOTE: Modification of a plan does not require that a separate motion be filed. A modified plan must be served in accordance with D.N.J. LBR 3015-2.**

If this Plan modifies a Plan previously filed in this case, complete the information below.

Date of Plan being modified: 9/5/17, 11/16/17, 11/27/17, 12/15/17 .

<p>Explain below <b>why</b> the plan is being modified:</p> <p>To extend the term and reduce monthly payments to the Trustee because of financial impact of COVID-19, as more fully explained in the accompanying Certification of Debtor in Support of COVID-19 Chapter 13 Plan Modification</p>	<p>Explain below <b>how</b> the plan is being modified:</p> <p>By extending the term for an additional two years and reducing monthly payments to the Trustee accordingly</p>
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Are Schedules I and J being filed simultaneously with this Modified Plan?

☐ Yes

☒ No

**Part 10: Non-Standard Provision(s): Signatures Required**

**Non-Standard Provisions Requiring Separate Signatures:**

☐ NONE

☒ Explain here:

- a. The automatic stay shall remain in full force and effect after confirmation unless modified by Order of Court after notice and hearing.
- b. The Debtor may pay the remaining balance due to the Trustee under this Plan in full at any time beginning on July 11, 2020, reduced by the amount of interest not accrued on the \$175,000.00 claim of Select Portfolio Servicing, Inc. in accordance with the February 23, 2018 Order Resolving Objection to Chapter 13 Plan, Extending Stay and Voiding Sheriff's Sale (Docket No. 105). If the Debtor has not paid sufficient funds to the Trustee to reduce the remaining balance on the Select Portfolio Servicing, Inc. claim to \$0.00 by July 11, 2022, the Debtor shall add a sufficient amount to the Plan payments provided under Part 1a above for any additional interest due under the February 23, 2018 Order to Select Portfolio Servicing, Inc. over the remaining period until Select Portfolio Servicing, Inc. is paid in full.
- c. Upon payment in full of the Select Portfolio Servicing, Inc. claim in the amount of \$175,000.00 plus applicable interest in accordance with the February 23, 2018 Order and this Plan, Select Portfolio Servicing, Inc. shall satisfy the mortgage of record.

Any non-standard provisions placed elsewhere in this Plan are ineffective.

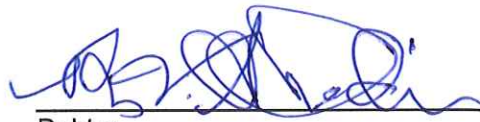
**Signatures**

The Debtor(s) and the attorney for the Debtor(s), if any, must sign this Plan.

By signing and filing this document, the debtor(s), if not represented by an attorney, or the attorney for the debtor(s) certify that the wording and order of the provisions in this Chapter 13 Plan are identical to Local Form, *Chapter 13 Plan and Motions*, other than any non-standard provisions included in Part 10.

I certify under penalty of perjury that the above is true.

Date: August 31, 2020

  
Debtor

Date: \_\_\_\_\_

\_\_\_\_\_  
Joint Debtor

Date: \_\_\_\_\_

\_\_\_\_\_  
Attorney for Debtor(s)